

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*

Debtors.<sup>1</sup>

PROMESA Title III

Case No. 17-BK-3283-LTS  
(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

Case No. 17-BK-4780-LTS

ORDER STAYING DEADLINES APPLICABLE TO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD  
AND AAFAF'S MOTION PURSUANT TO FED. R. CIV. P. 12(B)(6) TO DISMISS INSURERS' MOTION  
FOR RELIEF FROM THE AUTOMATIC STAY TO SEEK APPOINTMENT OF A RECEIVER (ECF No. 1233)

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Upon consideration of the urgent joint motion (the “Urgent Motion”) of the Financial Oversight and Management Board for Puerto Rico (“Oversight Board”), the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), National Public Finance Guarantee Corporation (“National”), Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (“Assured”), and Syncora Guarantee Inc. (“Syncora”) (collectively, the “Parties”), and the Court having found good cause to grant the relief requested therein, it is

HEREBY ORDERED THAT:

1. The Urgent Motion is GRANTED as set forth herein.
2. With respect to the Oversight Board and AAFAF’s motion pursuant to Fed. R. Civ. P. 12(b)(6) (Docket Entry No. 1233 in Case No. 17-4780<sup>2</sup>) (the “Dismissal Motion”) to dismiss the motion by National, Assured, and Syncora for relief from the automatic stay to seek appointment of a receiver, the remaining deadlines set forth in the Court’s August 26, 2019 Order (Docket Entry No. 1616) (the “Receiver Motion”) are hereby STAYED.
3. Within fourteen (14) days after the Court issues a decision on the pending motion pursuant to Bankruptcy Rule 9019 for an order approving certain settlement terms embodied in the PREPA Restructuring Support Agreement (Docket Entry No. 1235), the Parties shall file joint submissions that either (i) consensually resolve the Dismissal Motion and the Receiver Motion, or (ii) propose new briefing and hearing schedules for the same.

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<sup>2</sup> All docket entry references are to entries in Case No. 17-4780, unless otherwise specified.

4. This Order resolves Docket Entry No. 8700 in Case No. 17-3283 and Docket Entry No. 1637 in Case No. 17-4780.

SO ORDERED.

Dated: September 13, 2019

/s/ Laura Taylor Swain  
LAURA TAYLOR SWAIN  
United States District Judge